



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Tuesday, June 11, 2019
Report for Month Ending Friday, May 31, 2019

Milk Prices

(Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	May	Apr	Mar	Feb
Class II Milk	16.48	16.38	16.61	16.13
Class III Milk	16.38	15.96	15.04	13.89
Class IV Milk	16.29	15.72	15.71	15.86

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	101.49	96.41	95.89	98.00
Dry Whey	37.84	39.23	41.27	45.45

CME Futures Settlement Friday May 31, 2019

(price per cwt based on CME Settlement www.cmegroup.com)

Commodity	Delivery Period			
	May	Jun	Jul	Aug
Class III Milk	16.36	15.88	16.31	16.83
Class IV Milk	16.26	16.84	17.02	17.02
Non Fat Dry Milk	101.40	103.10	104.95	105.78
Dry Whey	38.30	37.15	35.50	35.88

Dairy Hay and Feed-Staffs National Average

(LPGMN national average prices combined FOB and Delivered)

Commodity	Unit Price	Quality	Price
Alfalfa - Hay	\$/ton	Premium 20-22% CP	209.46
Alfalfa - Grass Mix Hay	\$/ton	Premium 20-22% CP	N/A
Alfalfa - Chopped Hay	\$/ton	Premium 20-22% CP	N/A
Alfalfa - Pellets (17%)	\$/ton	15-18% CP	N/A
Corn - Silage**	\$/ton	N/A	N/A
Corn - Grain	\$/bu	No. 2	3.85
Corn - Gluten Meal**	\$/ton	60% CP	376.40
Corn - Gluten Feed Wet	\$/ton	N/A	35.88
Corn - Gluten Feed Pellet	\$/ton	21%	118.95
Soybeans - Whole	\$/bu	No. 2	7.89
Soybeans - Meal	\$/ton	46-48% CP	295.66
Soybeans - Hulls	\$/ton	N/A	107.07
Cotton Seed - Whole	\$/ton	21% CP	298.96
Cotton Seed - Meal	\$/ton	41% CP	253.91
Cotton Seed - Hulls	\$/ton	N/A	N/A
DDG (10% moisture)	\$/ton	28-30% CP	138.88
MWDG (50-55% moisture)	\$/ton	28-30% CP	61.53
WDG (65-70% moisture)	\$/ton	28-30% CP	45.41

** Corn Silage based contract purchases of field stand prior to chop.
Fall 2017 Harvest 30-32% moisture
** Corn Gluten Meal: comprehensive value based on transportation method

Holstein Feeder and Replacement Cattle Prices

(LPGMN national average price. Replacements and Calves simple average)
(Feeder Steers weighted average price)

Commodity	Grade	Wt Range	Avg Price	Price Unit
Replacement - Fresh Cow	Approved	1000-1600	1,033.93	/hd
Replacement - T3 Bred Cow	Approved	1000-1600	935.71	/hd
Replacement - T3 Bred Heifer	Approved	800-1400	1,009.62	/hd
Replacement - Open Heifer	Approved	600-900	523.33	/hd
(Replacement cattle are based on simple average price)				
Calves age 0-14 days - Bulls	No. 1	90-130	115.26	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	90.75	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	55.55	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	46.39	/cwt
(Calves are based on a simple average price)				
Feeder - Holstein Steers	Large 3	300-500	116.52	/cwt
Feeder - Holstein Steers	Large 3	500-700	88.74	/cwt
Feeder - Holstein Steers	Large 3	700-1000	86.14	/cwt
(Feeder Holstein Steers are based on a weighted average price)				

Holstein Slaughter Cattle Prices

(LPGMN national weighted average price per cwt)

Direct Dairy Steer Price - Live/Dressed (65-80 % Choice)

Purchase Type	Wt Range	Price Range	Average
Negotiated Grid Net - Live	1368-1400	96.28-105.00	100.60
Negotiated Grid Net - Dressed	769-897	148.00-170.14	158.78
Formula Net - Live	1362-1392	99.45-110.82	105.09
Formula Net - Dressed	813-837	169.74-187.53	179.36
Forward Contract - Live	1314-1347	102.00-108.60	106.15
Forward Contract - Dressed	794-814	169.74-176.00	172.95

Negotiated Direct Cow/Bull Price - All Breeds Dressed (Domestic)

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	118.98-122.24	120.37
Breaker - 75% Lean	Under 500 lbs	101.90-111.21	106.30
Boner - 85% Lean	500 lbs and up	118.66-120.92	119.78
Boner - 85% Lean	Under 500 lbs	113.35-114.61	114.10
Cutter - 90% Lean	500 lbs and up	119.91-122.42	120.79
Cutter - 90% Lean	Under 500 lbs	100.65-115.87	110.49
Bull - 92% Lean	600 lbs and up	146.53-147.79	147.24
Bull - 92% Lean	Under 600 lbs	122.02-124.97	123.71

National Beef and Hide Values

(LPGMN national weighted average box beef price per cwt - Negotiated)
(Hides: price per unit)

Boxed Beef	Price/cwt	Hides	Weight(lbs)	Price/unit
Nat. Cutter Cow Cut-Out	172.32	Hvy Native Str	60-64 #	37.17
90% CL Boneless	223.14	Dairy Cow	50-54 #	15.00